

Established: January 14, 2003

Revised or

Reviewed: February 28, 2008; February 27, 2014; May 23, 2019; April 22, 2024

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This administrative regulation will be used by Board staff and school principals to support the development and use of school budgets. As a system, we support

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This administrative regulation applies to the Finance Department and school principals who contribute input to the development of the Board's school budget allocation, as well as for ensuring the appropriate and timely use of Board resources.

The Superintendent of Business and Corporate Services and Treasurer of the Board has responsibility for this administrative regulation.

The Director of Education is responsible to allocate staff and resources to support this administrative regulation.

School principals are responsible in ensuring that levels of spending are within the school budget allocation, that spending meets the needs of the school, for authorizing school expenditures, and to monitor the budget expenditures. Additional responsibilities are outlined in section 5.1.

- 5.1.1 One component of the allocated resources is the school budget. During the budget development process, the Finance Department will consult with secondary and elementary principals to review and recommend school budget allocation models to senior administration to approve or revise, as appropriate. Following Board of Trustee approval of the annual budget, funds are allocated to individual schools based on a formula developed during the school budget consultation process.
- 5.1.2 The Finance Department will provide principals with monthly expenditure reports and online account inquiry will be available at the school level. In-service will be provided as required.
- 5.1.3 It is the responsibility of the school principal to ensure that levels of spending are within the school budget allocation. The principal, or designate, will be responsible for authorizing school expenditures. The principal will monitor the budget expenditure through the use of an internal monitoring control system, combined with the monthly School Budget Statements. The Finance department will distribute school budget allocation worksheets. The school budget allocation worksheets should be completed and returned to Finance by January 31 of each school year.
- 5.1.4 The school principal is responsible for utilizing their school budgets in the period for which they are allocated. School budgets, excluding special

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school budgets, to a maximum surplus of 15% at the school level, will be transferred to the subsequent fiscal period. Any variance in excess of this level must be reflected in a fiscal plan, as reviewed and supported by the appropriate superintendent.

- 5.1.5 School budgets may be subject to change if actual enrolments differ from school projections. Principals will be responsible to manage any budget adjustments accordingly.

Board Policies:

[BA-4.5, Financial Reporting and School Budgets](#)

Administrative Regulations:

[BA-4.5.1, Financial Reporting](#)

Legislation:

[Broader Public Sector Accountability](#)

[Education Act](#)